

**ENTERED**

August 14, 2023

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	§	
	§	<b>Chapter 11</b>
<b>CORE SCIENTIFIC, INC., et al.,</b>	§	
	§	<b>Case No. 22-90341 (DRJ)</b>
	§	
<b>Debtors.<sup>1</sup></b>	§	<b>(Jointly Administered)</b>
	§	
	§	<b>(Docket No. 1142)</b>

**STIPULATION AND AGREED ORDER  
ON GEM MINING’S EMERGENCY MOTION  
TO COMPEL ASSUMPTION OR REJECTION OF EXECUTORY  
CONTRACTS OR, IN THE ALTERNATIVE, FOR ADEQUATE PROTECTION**

This stipulation and order (the “**Stipulation**”) is entered into by and between the debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) and GEM Mining 1, LLC and GEM Mining 4, LLC (“**GEM**” and together with the Debtors, the “**Parties**”). The Parties hereby stipulate and agree as follows:

**RECITALS**

A. **WHEREAS**, on April 13, 2023, GEM filed *GEM Mining’s Emergency Motion to Compel Assumption or Rejection of Executory Contracts or, in the Alternative, for Adequate Protection*, dated April 13, 2023 (Docket No. 787) (the “**GEM Motion**”).

B. **WHEREAS**, on April 13, 2023, the Court entered an order that (a) directed the Debtors to “continue to provide uninterrupted service to Gem under the relevant agreements

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors’ corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

pending further order,” (b) scheduled a hearing for May 22, 2023, at 10:30 a.m. (Prevailing Central Time), and (c) directed the Parties to produce to the Court certain communications between the Parties.

C. **WHEREAS**, on May 4, 2023, the Debtors filed the *Debtors’ Objection to GEM Mining’s Emergency Motion to Compel Assumption or Rejection of Executory Contracts or, in the Alternative, for Adequate Protection* (Docket No. 856) (the “**Debtors’ Objection**”).

D. **WHEREAS**, Prior to and following the May 22 hearing, the Parties agreed to adjourn the hearing to August 16, 2023 at 3:00 p.m. (Prevailing Central Time) while they engaged in global settlement negotiations.

E. **WHEREAS**, the Debtors have decided, subject to the approval of the Bankruptcy Court, to deem the GEM Mining Contracts (as defined in the GEM Motion) rejected as of September 30, 2023, without prejudice to the Debtors’ ability to assert that the GEM Mining Contracts terminated as of September 30, 2023, and also subject to GEM’s ability to assert a claim for rejection damages in connection therewith.

**IT HEREBY IS STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE UNDERSIGNED, AND UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:**

1. The GEM Contracts shall be deemed rejected as of September 30, 2023, and the Debtors’ right to assert that the GEM Contracts have terminated, and GEM’s right to assert rejection damages, are hereby reserved, which for the avoidance of doubt shall include, but not be limited to, (i) whether the GEM Contracts were terminated in accordance with their terms or whether this Stipulation constitutes a rejection, or (ii) either Parties’ right to assert a claim for damages in connection herewith. Nothing in this Stipulation shall be construed to modify the Debtors’ obligations or responsibilities, if any, under the GEM Mining Contracts with respect to

the termination of the GEM Mining Contracts, including any obligation to provide GEM notice of a breach of the GEM Mining Contracts or an opportunity to cure any alleged breach.<sup>2</sup>

2. The Court's previous order that the Debtors shall continue to provide uninterrupted service to GEM under the GEM Contracts pending further order shall continue through September 30, 2023.

3. Pursuant to Bankruptcy Rule 3002(c)(4), the deadline for GEM to file a claim for rejection damages, if any, shall be **October 30, 2023, at 5:00 p.m. (Prevailing Central Time)**.

4. The GEM Motion is now moot, and the hearing on the GEM Motion scheduled for August 16, 2023 at 3:00 p.m. (CT) is now cancelled.

5. In accordance with the procedure outlined in Paragraph 7 of this Stipulation, Core shall palletize GEM's machines for pickup as follows:

Entity	Number of Units	Power-Down Date	Pickup Date
Gem 4	1,082 units	Aug. 14, 2023	Aug. 21, 2023
Gem 4	2,024 units	Aug. 25, 2023	Sept. 8, 2023
Gem 1	7,354 units	Sept. 29, 2023	Oct. 10, 2023

6. Any machines in the repair center will likewise be palletized and returned to GEM.<sup>3</sup>

7. Notwithstanding any provisions of the GEM Mining Contracts to the contrary, the Parties shall follow the following procedure regarding the palletization and collection of GEM's rigs: the Debtors will derack, palletize, and shrink wrap the GEM Mining rigs and load such pallets

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<sup>2</sup> For the avoidance of doubt, GEM disputes any contention that the Debtors have terminated the GEM Contracts or that cause exists for the Debtors to terminate the GEM Contracts.

<sup>3</sup> In the event GEM is entitled to rejection damages, the Parties reserve all their rights with respect to the impact the removal of rigs outlined in Paragraph 5 of this Stipulation has on any potential rejection damage claim.

on trucks provided by GEM Mining, all at the Debtors' expense and using commercially reasonable industry standards.

8. The limited relief set forth herein shall not be construed as an admission of liability by the Debtors or any of the non-Debtor affiliates or GEM regarding any claim or cause of action arising from or related to the GEM Motion or any other matter. Furthermore, nothing contained in this Order is intended to be or shall be deemed as (a) an admission as to the validity of any claim against the Debtors or GEM, (b) a waiver of the Debtors', GEM's, or any appropriate party in interest's right to dispute the amount of, basis for, or validity of any claim, or (c) a waiver of the Debtors', GEM's, or any other party in interest's rights under the Bankruptcy Code or any other applicable nonbankruptcy law.

9. This Stipulation shall constitute the entire agreement and understanding of the Parties relating to the subject matter hereof and supersedes all prior agreements and understandings relating to the subject matter hereof.

10. The undersigned who executes this Stipulation by or on behalf of each respective Party represents and warrants that he or she has been duly authorized and empowered to execute and deliver this Stipulation on behalf of such Party.

11. This Stipulation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation to present any copies, electronic copies, or facsimiles signed by the Parties here to be charged.

12. This Stipulation shall not be modified, altered, amended, or vacated without the written consent of all Parties hereto or by further order of the Court.

13. The Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation.

Signed: August 14, 2023.



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DAVID R. JONES  
UNITED STATES BANKRUPTCY JUDGE

IN WITNESS WHEREOF and in agreement herewith, by and through the undersigned, the Parties have executed and delivered this Agreed Order as of the date set forth below.

Date: August 14, 2023

/s/ Evan N. Parrott  
MAYNARD NEXSEN, P.C.  
Stephen C. Jackson (24090637)  
1901 Sixth Avenue North, Suite 1700  
Birmingham, AL 35203  
Telephone: (205) 254-1000  
Email: sjackson@maynardnexsen.com

-and-

MAYNARD NEXSEN, P.C.  
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*Attorneys for GEM*

/s/ Alfredo R. Pérez  
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Clifford.Carlson@weil.com

-and-

WEIL, GOTSHAL & MANGES LLP  
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Ronit.Berkovich@weil.com

*Attorneys for Debtors  
and Debtors in Possession*

United States Bankruptcy Court  
Southern District of Texas

In re:  
Core Scientific, Inc.  
Official Committee of Unsecured Creditor  
Debtors

Case No. 22-90341-drj  
Chapter 11

## CERTIFICATE OF NOTICE

District/off: 0541-4  
Date Rcvd: Aug 14, 2023

User: ADIuser  
Form ID: pdf002

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Total Noticed: 41

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.
^	Addresses marked '^' were sent via mandatory electronic bankruptcy noticing pursuant to Fed. R. Bank. P. 9036.

**Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Aug 16, 2023:**

Recip ID	Recipient Name and Address
db	+ American Property Acquisition, LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ American Property Acquisitions I, LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ American Property Acquisitions VII, LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Acquired Mining LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Mining LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Operating Company, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Specialty Mining (Oklahoma) LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific, Inc., 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ RADAR LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Radar Relay, Inc., 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Starboard Capital LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
trnsfee	+ B. Riley Securities, Inc., 11100 Santa Monica Blvd., Suite 800, Los Angeles, CA 90025-3979
intp	+ Board of Directors of Core Scientific, Inc., c/o Peter C. Lewis, Scheef & Stone, L.L.P., 500 North Akard Street, Suite 2700, Dallas, TX 75201-3306
intp	+ Condair Inc., c/o John S. Collins, Vorys, Sater, Seymour and Pease LLP, 909 Fannin, Suite 2700, Houston, TX 77010-1009
cr	+ Dalton Utilities, Howley Law PLLC, 711 Louisiana Street, Ste. 1850, Houston, TX 77002-2790
cr	+ Indigo Direct Lending, LLC, c/o Ross, Smith & Binford, PC, Attn: Frances A. Smith, 700 N. Pearl Street, Suite 1610 Dallas, TX 75201-7459
cr	+ J.W. Didado Electric, LLC, c/o Leonard I. Pataki, Quanta Services, 4500 S. Garnett Road, Suite 100, Tulsa, OK 74146-5221
cr	+ LV.NET, LLC, 1221 S. Casino Center Blvd., Las Vegas, NV 89104, UNITED STATES 89104-1015
cr	+ Maddox Industrial Transformer, LLC, c/o Mary M. Caskey, Esq., Haynsworth Sinkler Boyd, PA, PO Box 11889, Columbia, SC 29211-1889
intp	+ McCarthy Building Companies, Inc., c/o Watt, Tieder, Hoffar & Fitzgerald, L, 1765 Greensboro Station Place, Suite 1000, McLean, VA 22102-3468
cr	+ North Mill Equipment Finance LLC, c/o Padfield & Stout, LLP, Christopher V. Arisco, 420 Throckmorton Street, Suite 1210, Fort Worth, TX 76102-3792
cr	+ Pescadero Capital, LLC, Building LAW/JB, 700 Universe Blvd, Juno Beach, FL 33408, UNITED STATES 33408-2657
cr	+ Quinn Emanuel Urquhart & Sullivan, LLP, c/o Asher Griffin, 300 W 6th Street, Suite 2010, Austin, TX 78701 UNITED STATES 78701-3901
cr	+ Tanmar Rentals, LLC, c/o Wells & Cuellar, P.C., 440 Louisiana Suite 718, Houston, TX 77002, UNITED STATES 77002-1058
cr	+ Tenaska Power Services Co., c/o Ross & Smith, P.C., Attn: Jason Binford, 2003 N. Lamar Blvd., Suite 100 Austin, TX 78705-4932
intp	+ U.S. Bank National Association, as Prepetition Not, c/o Shipman & Goodwin LLP, One Constitution Plaza, Hartford, CT 06103-1803
cr	+ c/o James Bailey Esq Gaylor Electric, Inc., d/b/a, Bradley Arant Boulton Cummings LLP, One Federal Place, 1819 5th Ave. N, Birmingham, AL 35203-2119

TOTAL: 27

**Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.**

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID	Notice Type: Email Address	Date/Time	Recipient Name and Address
cr	+ Email/Text: ahochheiser@mauricewutscher.com	Aug 14 2023 20:09:00	AmTrust North America, Inc. on behalf of Associate, c/o Maurice Wutscher LLP, 23611 Chagrin Blvd. Suite 207, Beachwood, OH 44122-5540
cr	+ Email/Text: beanland@mssattorneys.com	Aug 14 2023 20:09:00	BEAM Concrete Construction, Inc., c/o Misti L. Beanland, 8131 LBJ Freeway, Suite 700, Dallas,

District/off: 0541-4  
Date Rcvd: Aug 14, 2023

User: ADIuser  
Form ID: pdf002

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Total Noticed: 41

			TX 75251-1352
cr	+ Email/Text: dallas.bankruptcy@LGBS.com	Aug 14 2023 20:10:00	Dallas County, Linebarger Goggan Blair & Sampson, LLP, c/o John K. Turner, 2777 N. Stemmons Freeway, Suite 1000, Dallas, TX 75207-2328
cr	^ MEBN	Aug 14 2023 20:04:47	GEM Mining 1, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	^ MEBN	Aug 14 2023 20:04:46	GEM Mining 2, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	^ MEBN	Aug 14 2023 20:04:45	GEM Mining 2B, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	^ MEBN	Aug 14 2023 20:04:45	GEM Mining 3, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	^ MEBN	Aug 14 2023 20:04:44	GEM Mining 4, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	+ Email/Text: rmcowell@slgcollect.com	Aug 14 2023 20:09:00	Meridian Equipment Finance, LLC, c/o Saldutti Law Group, 1040 Kings Highway N., Suite 100, Cherry Hill, NJ 08034-1925
cr	Email/Text: shirley.palumbo@nexteraenergy.com	Aug 14 2023 20:09:00	NextEra Energy Resources, LAW/JB, 700 Universe Blvd., Juno Beach, FL 33408, UNITED STATES
cr	+ Email/Text: schristianson@buchalter.com	Aug 14 2023 20:09:00	Oracle America, Inc., Buchalter PC, c/o Shawn M. Christianson, 425 Market St., Suite 2900, San Francisco, Ca 94105-2491
cr	+ Email/Text: neil.orleans@judithwross.com	Aug 14 2023 20:09:00	Tenaska Power Services Co., c/o Ross & Smith, P.C., Attn: Judith W. Ross, 700 N. Pearl Street, Suite 1610, Dallas, TX 75201-7459
cr	^ MEBN	Aug 14 2023 20:03:48	Texas Comptroller of Public Accounts, Revenue Acco, Christopher S. Murphy, P.O. Box 12548, Austin, TX 78711-2548
cr	+ Email/Text: BKECF@traviscountytexas.gov	Aug 14 2023 20:09:00	Travis County, c/o Jason A. Starks, P.O. Box 1748, Austin, TX 78767-1748

TOTAL: 14

## BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, \*duplicate of an address listed above, \*P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
cr		36th Street Capital Partners, LLC
cr		ABLE Communications, Inc.
cr		Ad Hoc Group of Secured Convertible Noteholders
cr		Anchorage Lending CA, LLC
intp		B. Riley Commercial Capital, LLC
cr		Barings BDC, Inc.
cr		Barings Capital Investment Corporation
cr		Barings Private Credit Corp.
cr		BlockFi Lending LLC
cr		BlockFi, Inc. and its affiliated entities
cr		Bremer Bank
cr		Brown Corporation Brown Corporation, 311 Pointe North Place #4, Dalton, UNITED STATES
cr		Bryce Johnson
cr		CEC Energy Services LLC
cr		Celsius Mining, LLC



District/off: 0541-4  
Date Rcvd: Aug 14, 2023

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cr	Charles Basil
cr	City of Denton
cr	Coonrod Electric Co. LLC
intp	Foundry Digital LLC
cr	General Casualty Company of Wisconsin
intp	Harper Construction Company, Inc.
cr	Huband-Mantor Construction, Inc.
cr	Humphrey & Associates, Inc.
cr	MK Marlow Company, LLC
cr	MP2 Energy Texas LLC d/b/a Shell Energy Solutions
cr	Marnoy Interests, Ltd. d/b/a Office Pavilion
cr	MassMutual Asset Finance, LLC
cr	Mitch Edwards
cr	Morgan Hoffman
cr	NYDIG ABL LLC
intp	Official Committee of Equity Security Holders
cr	Official Committee of Unsecured Creditors
cr	Prime Alliance Bank, Inc.
cr	Priority Power Management, LLC
intp	SRPF A QR Riversouth LLC
cr	Sphere 3D Corp.
cr	Summit Electric Supply Company, Inc.
cr	TOYOTA INDUSTRIES COMMERCIAL FINANCE INC.
cr	Texas Capitalization Resource Group, Inc., 5201 Camp Bowie Blvd. Suite 200, Fort Worth
intp	The Ad Hoc Equity Group
intp	Trilogy LLC
intp	Trinity Capital Inc.
cr	Wingspire Equipment Finance, LLC

TOTAL: 43 Undeliverable, 0 Duplicate, 0 Out of date forwarding address

## NOTICE CERTIFICATION

**I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.**

**Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.**

Date: Aug 16, 2023

Signature: /s/Gustava Winters